

STATE OF INDIANA

INDIANA STATE POLICE

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March 27, 2007

O. Wayne Davis, Securities Commissioner
Secretary of State
Securities Division
302 West Washington Street
IGCS Room E-111
Indianapolis, Indiana 46204

Dear Commissioner Davis:

I am writing this letter to formally express my appreciation for the presentation made to my investigative staff on Thursday, March 15, 2007 at the Indiana State Police Post in Versailles by Mr. Paul Lawson, Mr. Charles Williams, and Ms. Kimberly Haskins. The discussion was informative and their expertise in working and prosecuting securities-related cases was evident. I heard many positive comments appreciative of the manner in which the information was presented.

I thank you for allowing your staff to share their experiences with us on these matters. We all left the training session much better informed and educated on the processes involved in the investigation and prosecution of securities-related cases.

If I can ever be of any assistance to you or your staff, please contact me at your convenience.

Respectfully,



Steven D. Holland
Lieutenant

SDH